

EXHIBIT Y



alamy

Watermarks research

Aims of the session

- Look at our current watermarks on our site and in Google
- Look at competitor watermarks on their site and in Google
- Agree next steps

Alamy - 2 watermark designs currently live



Design 1 – search results

- Visible on the search results page
- 'alamy stock photo' across the middle



Design 2 – image page

- Appears on the image page
- More of the image is visible
- Blue banner looks clean and neat

Alamy - Google search results



- Design 2 seems to appear most regularly in Google
- Clearly indicates it's an Alamy image
- Banner and text is really prominent

Competitor watermarks

Shutterstock – watermark on their site



- Use this design on both their image and search results pages
- Very similar to Alamy search results – company name across middle with white diagonal lines

Shutterstock – Google results



Design 1

- Same watermark as on their site
- Not overpowering, more subtle than our watermark in Google



Design 2

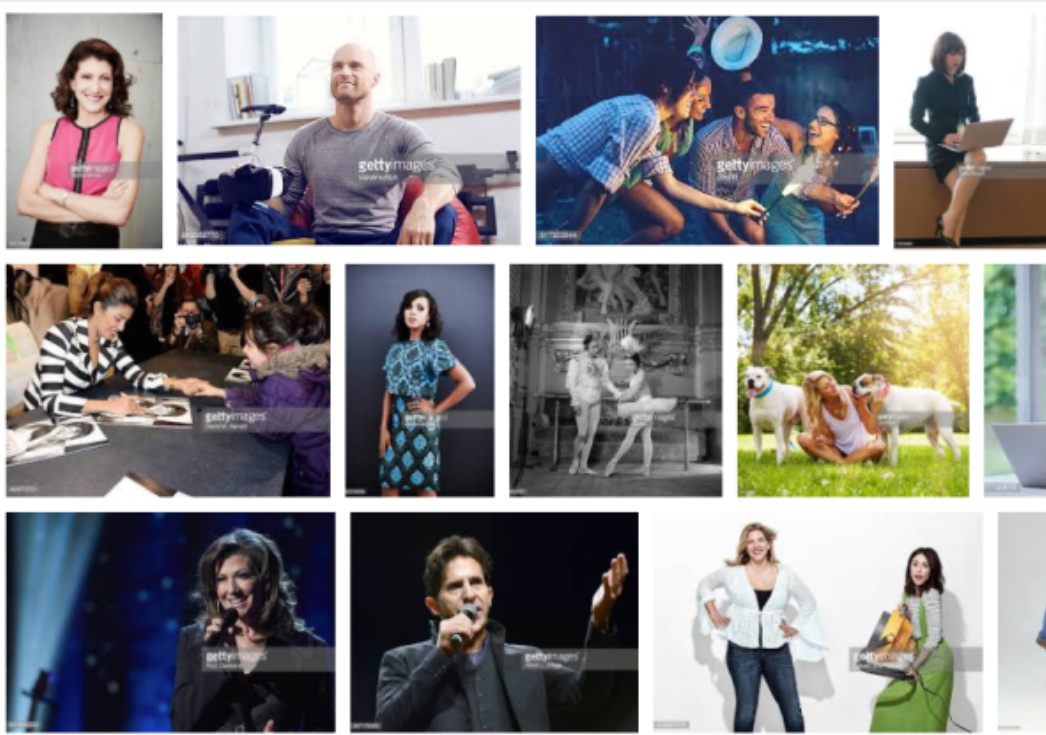
- Appears in Google only at the moment, not on the site
- Vey similar to Alamy design 2

Getty Images – watermark on their site



- Subtle watermark
- The majority of the image is unaffected by the watermark
- Contributor info included in the watermark

Getty Images – Google search results



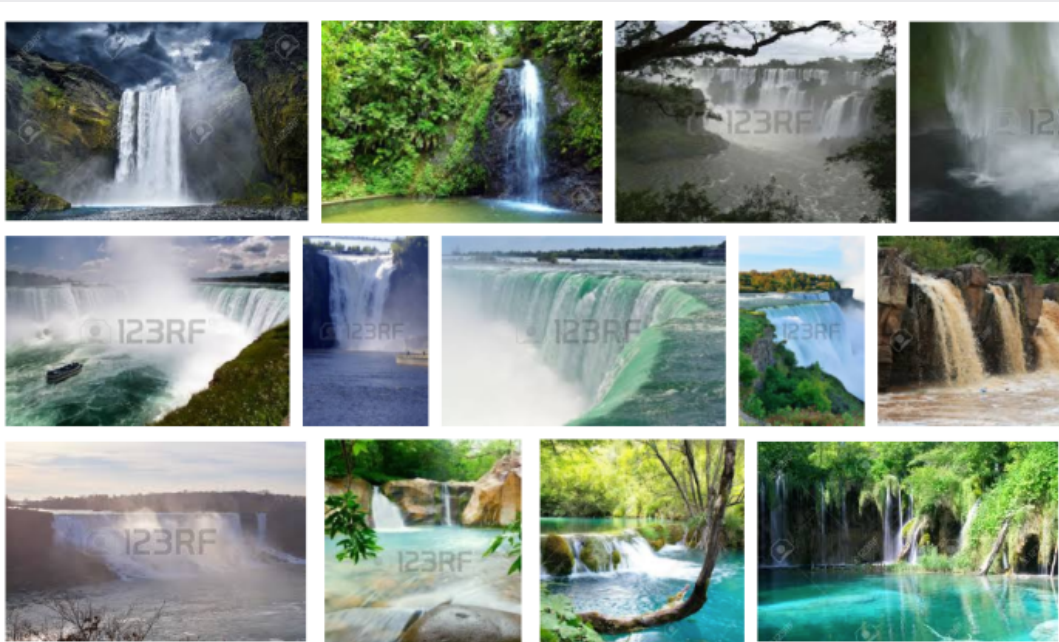
- Same watermark as on their site
- Watermark visible but not 'in your face' – more subtle than the Alamy's design in Google
- Clear it's a stock image
- Not immediately obvious which stock agency it is on portrait images

123RF – watermark on their site



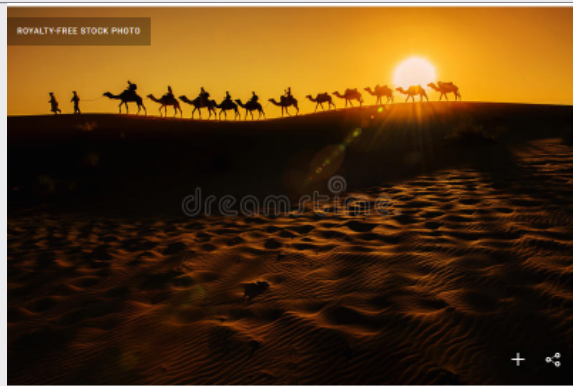
- Current watermark on website
- Similar to Shutterstock & Alamy search results
- Clear it's a watermark but not overly prominent

123RF – Google search results



- 2 watermarks present in Google
- Current website watermark much more noticeable than the other
- No banner under images like Shutterstock and Alamy
- Clear it's a stock image but not overpowering

Dreamstime – watermark on their site



Dreamstime image page

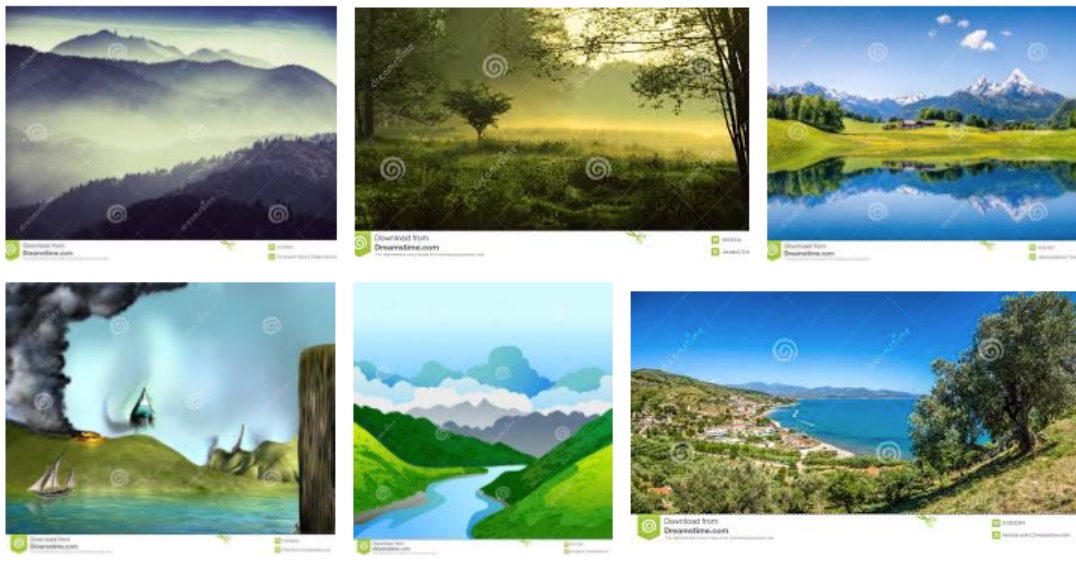
- Only visible on Dreamstime image page
- Subtle, similar to Shutterstock & Alamy search results
- Info in top left about it being an RF image



When you 'save as' from Dreamstime

- Not as subtle as other watermarks
- Lines and symbols across the image
- Banner at the bottom isn't aesthetically pleasing

Dreamstime – Google search results



- ‘Save as’ watermark is visible in Google
- Clear it’s a stock image and the bottom banner emphasises this
- If you know Dreamstime’s brand colours it’s obvious which stock agency it is



Any questions?